



01 May 2024

National and International News

<p>Inflation Expectations Survey of Households and Consumer Confidence Survey</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Reserve Bank of India (RBI) announced the launch of two surveys: <ul style="list-style-type: none"> ◦ 'Inflation Expectations Survey of Households' and ◦ 'Consumer Confidence Survey'. • These surveys will provide key inputs for the bi-monthly monetary policy. • The survey will be conducted across 19 cities, including Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, and Thiruvananthapuram. <p>About Inflation Expectations Survey of Households:</p> <ul style="list-style-type: none"> • It aims to capture subjective assessments on price movements and inflation, based on individual consumption baskets. • Seeks qualitative responses from households on price changes. <p>About Consumer Confidence Survey:</p> <ul style="list-style-type: none"> • It aims to gather qualitative responses from households regarding their views on the general economic situation, employment scenario, price levels, household income, and spending.
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Stand-By Arrangement (SBA)

Why in news?

- The **International Monetary Fund (IMF)** has approved an immediate disbursement of **USD 1.1 billion** to **Pakistan**.
- It is **part of a bailout package**.
- The bailout package is supported by the **IMF's Stand-By Arrangement (SBA)**.

About SBA:

- Provides **short-term financial assistance to countries facing balance of payments problems**.
- **All member countries are eligible for SBA**.
- Most often used by advanced and emerging market countries, but low-income countries sometimes use the SBA together with the **Standby Credit Facility (SCF)**.
- **Conditions:**
 - **Countries' economic policies must address the problems** that led the country to seek funding.
 - Disbursements conditional on the observance of **quantitative performance criteria**.
 - Progress in **implementing structural measures that are critical to achieving the objectives of the program** is assessed in a holistic way, including via benchmarks.



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G7 (Group of Seven)



Why in news?

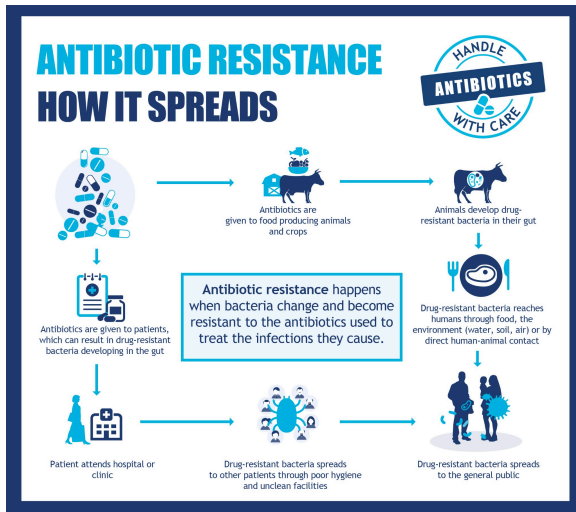
- G7 energy ministers discussed a possible time frame for phasing out coal-fired power plants.
- The Group of Seven meeting in Turin is the first big political session since the world pledged at the UN's COP28 climate summit in December to transition away from coal, oil, and gas.

About G7:

- The G7, or Group of Seven, is an intergovernmental organization consisting of some of the world's largest advanced economies.
- Formation:
 - Originally formed as the Group of Six (G6) in 1975, with Canada joining in 1976 to become the G7.
 - The European Union (EU) has also participated fully in the G7 since 1981 as a "non-enumerated" member.
- Objective: The primary aim of the G7 is to discuss and coordinate economic policy among the world's largest industrial nations. Over time, its agenda has expanded to include a wide range of global issues including trade, security, climate change, and development.
- The host of the G7 summit, also known as the presidency, rotates annually among member countries.
- It was formerly referred to as the G-8 until Russia was suspended from the group in 2014 after annexing Crimea.



Global Leaders Group on Antimicrobial Resistance



Why in news?

- The European Society for Clinical Microbiology and Infectious Diseases (ESCMID) and the Global Leaders Group (GLG) on AMR jointly organised a high-level event, 'Forging partnerships between science and policy', Barcelona, Spain.
- The meeting aimed to position research, science, and implementation on antimicrobial resistance (AMR) into the political agenda and address the crisis across sectors.
- The talks were in alignment leading up to the United Nations General Assembly High-level Meeting on AMR scheduled for September 2024 in New York, United States.

About Global Leaders Group (GLG) on AMR:

- Consists of world leaders and experts from across sectors working together to accelerate political action on antimicrobial resistance (AMR).
- Performs an independent global advisory and advocacy role.
- The Quadripartite Joint Secretariat (QJS) on Antimicrobial Resistance, a joint effort by the Food and Agriculture Organization of the United Nations (FAO), the United Nations Environment Programme (UNEP), the World Health Organization (WHO), and the World Organisation for Animal Health (WOAH) provide secretariat support for the Group.

Think:


- Know about Antimicrobial resistance (AMR).



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<p>Green taxonomy</p>	<p>Why in news?</p> <ul style="list-style-type: none"> The RBI and the Finance Ministry could look especially at the ASEAN region for a layered green taxonomy. <p>About Green taxonomy:</p> <ul style="list-style-type: none"> A framework for defining what can be considered environmentally sustainable investments. A classification system that defines which economic activities and assets are “green” or environmentally sustainable. Purpose: <ul style="list-style-type: none"> Helps prevent greenwashing. Assists investors in making informed investment decisions. Channels investment toward sustainable or green economic activities and assets.
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Kerala Regional News

<p>Kalla Kadal phenomenon</p> 	<p>Why in news?</p> <ul style="list-style-type: none"> The coastal areas in Kerala and the southern parts of Tamil Nadu are likely to experience high swell waves, known as the ‘Kalla Kadal phenomenon’. <p>Key points:</p> <ul style="list-style-type: none"> The ‘Kalla Kadal phenomenon’ is a sudden swell of the seas, resulting in rough waves. The Indian National Centre for Ocean Information Services (INCOIS) has issued warnings to coastal residents and fishermen in the region. The phenomenon occurs suddenly without any noticeable change in local winds or coastal conditions. The term ‘Kalla Kadal’ literally means a sea that comes suddenly like a thief.
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<p>Solar station energy-producing</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Kerala government has initiated a project to transform every rooftop in Thiruvananthapuram into a solar energy-producing station. • This ambitious venture is led by the Agency for New and Renewable Energy Research and Technology (Anert). <p>Key points:</p> <ul style="list-style-type: none"> • The project aims to position Thiruvananthapuram as one of the largest ‘solar cities’ in the country. • The goal is to harness the immense potential of solar energy. • The Kerala government is incentivizing the renewable energy option. • They are offering up to 4% interest on bank loans for solar system purchases.
<p>Global (GAF) Ayurveda Festival</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • Thiruvananthapuram, the capital city of Kerala, hosted the fifth edition of the Global Ayurveda Festival (GAF 2023). • The event took place at the Greenfield International Stadium in Karyavattom. <p>Key points:</p> <ul style="list-style-type: none"> • GAF aims to highlight the emerging challenges in healthcare and the renewed significance of Ayurveda as a holistic healing system. • The focal theme of GAF is ‘Emerging challenges in healthcare and a resurgent Ayurveda’. • This theme emphasizes the need to explore Ayurveda’s role in tackling contemporary health issues and its rejuvenation as a prominent healthcare discipline.



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<p>Kerala Travel Mart (KTM)</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Kerala Travel Mart (KTM) is a flagship event of Kerala's tourism apex forum, the KTM Society. • The second edition of KTM held virtually. <p>Key points:</p> <ul style="list-style-type: none"> • The aim of KTM is to reach out to trade partners, stakeholders, and tourists worldwide. • KTM was launched for the first time in 2021 to leverage digital tools and showcase Kerala's tourism industry amidst the pandemic. • KTM is a biennial event.
<p>Muthuvans</p>	<p>Why in news?</p> <ul style="list-style-type: none"> • The Muthuvans are a tribe of cultivators residing in the hilly regions of Tamil Nadu's Coimbatore and Madurai, and Kerala's Adimali and Devikulam forest regions of Idukki district. • The Muthuvans migrated to the Western Ghats around 300-400 years ago, during the reign of the Madurai dynasty. • When the Madurai dynasty was deposed, the surviving royal members shifted to Travancore in central Kerala. The Muthuvans carried the idols of Madurai Meenakshi, the deity of the royal family, on their backs. • Their name, Muthuvar, means elders. • In recent times, they have been facing severe problems with human-animal conflict, particularly with elephants. • In response to this issue, the Kerala High Court appointed a committee of experts to investigate the matter.

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